

Effective 5/12/2015

Superseded 5/10/2016

20A-11-401 Officeholder financial reporting requirements -- Year-end summary report -- Officeholder as a political action committee officer -- Anonymous contribution or public service assistance.

- (1)
 - (a) Each officeholder shall file a summary report by January 10 of each year.
 - (b) An officeholder that is required to file a summary report both as an officeholder and as a candidate for office under the requirements of this chapter may file a single summary report as a candidate and an officeholder, provided that the combined report meets the requirements of:
 - (i) this section; and
 - (ii) the section that provides the requirements for the summary report filed by the officeholder in the officeholder's capacity of a candidate for office.
- (2)
 - (a) Each summary report shall include the following information as of December 31 of the previous year:
 - (i) the net balance of the last summary report, if any;
 - (ii) a single figure equal to the total amount of receipts received since the last summary report, if any;
 - (iii) a single figure equal to the total amount of expenditures made since the last summary report, if any;
 - (iv) a detailed listing of each contribution and public service assistance received since the last summary report;
 - (v) for each nonmonetary contribution:
 - (A) the fair market value of the contribution with that information provided by the contributor; and
 - (B) a specific description of the contribution;
 - (vi) a detailed listing of each expenditure made since the last summary report;
 - (vii) for each nonmonetary expenditure, the fair market value of the expenditure;
 - (viii) a net balance for the year consisting of the net balance from the last summary report plus all receipts minus all expenditures; and
 - (ix) the name of a political action committee for which the officeholder is designated as an officer who has primary decision-making authority under Section 20A-11-601.
 - (b)
 - (i) For all individual contributions or public service assistance of \$50 or less, a single aggregate figure may be reported without separate detailed listings.
 - (ii) Two or more contributions from the same source that have an aggregate total of more than \$50 may not be reported in the aggregate, but shall be reported separately.
 - (c) In preparing the report, all receipts and expenditures shall be reported as of December 31 of the previous year.
- (3) The summary report shall contain a paragraph signed by the officeholder certifying that, to the best of the officeholder's knowledge, all receipts and all expenditures have been reported as of December 31 of the last calendar year and that there are no bills or obligations outstanding and unpaid except as set forth in that report.
- (4) An officeholder may:
 - (a) receive public service assistance from a political action committee registered under Section 20A-11-601; and

- (b) be designated by a political action committee as an officer who has primary decision-making authority as described in Section 20A-11-601.
- (5) Within 30 days after receiving a contribution or public service assistance that is cash or a negotiable instrument, exceeds \$50, and is from an unknown source, an officeholder shall disburse the amount of the contribution or public service assistance to:
 - (a) the treasurer of the state or a political subdivision for deposit into the state's or political subdivision's general fund; or
 - (b) an organization that is exempt from federal income taxation under Section 501(c)(3), Internal Revenue Code.